OPTION AGREEMENT

Date: May _____, 2020

SELLERS:

Summit Habitat for Humanity Inc.

P.O. Box 4330

Breckenridge, CO 80424

3/0

PURCHASER: Board of County Commissioners of Summit County, Colorado

P.O. Box 68

Breckenridge, CO 80424

c/o Jason Dietz

Summit County Housing Department Jason.Dietz@summitcountyco.gov

(Collectively referred to as "Purchaser")

In consideration of the sum of \$100.00 (One hundred dollars) paid to Seller, the receipt and sufficiency of which are hereby acknowledged, Seller hereby gives and grants to Purchaser the exclusive option to purchase the following real estate in Summit County, Colorado, to wit:

UNIT 204 BLDG Q DILLON VALLEY EAST COND:

together with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other appurtenances thereto, all improvements thereon and all attached fixtures thereon in their present condition and free of encumbrances, except as herein provided (collectively the "Property")

If Purchaser decides to purchase the Property, Purchaser must notify Seller on or before May 31, 2020 (Notification Date) which notice must be in writing and sent by fax, email with return receipt, registered or certified mail or delivered personally. Such notice shall be effective when mailed or delivered to Seller at the address set forth above. The total purchase price of the Property shall be \$277,500.00 which shall be paid as follows:

\$100.00 in the form of a check provided with this Option Agreement and as part payment of purchase price.

\$1500.00 in the form of a check, as an earnest money deposit and part payment of purchase price. Said earnest money payment will be deposited in escrow with Land Title Guarantee Company in Breckenridge, Colorado when purchase notice is given and shall be paid to Seller at the time of closing.

\$275,900 plus closing costs customarily split equally between Seller and Purchaser; to be paid by Purchaser at closing in funds which comply with all applicable Colorado laws, which include cash, electronic transfer funds, certified check, savings and loan teller's check, and cashier's check (Good Funds)

If the Option is not exercised on or before the Notification Date, the option money paid hereunder will not be refunded to the Purchaser, but shall be retained by the Seller, and all obligations of both the Purchaser and the Seller arising under this Option Agreement shall terminate.

In the event the option is exercised, the Property will be transferred and the closing will take place upon the following terms and conditions:

- 1. Seller will furnish to Purchaser, at Seller's expense, a current commitment for owner's title insurance policy in an amount equal to the purchase price on or before seven (7) days after Purchaser notifies Seller of its intent to purchase the Property. Copies of all documents referred to in the title commitment shall be provided to Purchaser, at Purchaser's cost, along with the commitment. Purchaser shall have the right to inspect the title commitment and provide Seller written notice of unmerchantability of title or of any other unsatisfactory title condition shown by the title documents within 60 days of notice of intent to purchase. If any unsatisfactory title condition is not corrected prior to closing, then Purchaser shall have the option to terminate this contract in whole or in part as to any such unsatisfactory condition on a pro rata basis as well as demand and receive the return of all monies paid pertaining thereto.
- Seller will furnish, at Seller's expense, an ALTA title insurance policy to Purchaser at closing or as soon thereafter as possible pursuant to the title commitment accepted by Purchaser. Such title policy shall have owner's extended coverage (title insurance with standard exceptions deleted and including gap coverage) at Seller's expense, provided, however, this paragraph shall not require Seller to procure a new survey of the Property.
- 3. The date of closing shall be on or before **August 1, 2020**. The location, date and time of closing shall be designated by Seller and Purchaser upon mutual agreement. The title company's costs of performing the closing shall be split equally between Purchaser and Seller.
- 4. Buyer shall have the right to extend the date of closing by two months to be on or before October 1, 2020 for an additional \$1000.00 extension fee that shall be deducted from the purchase price.
- 5. Upon notification of intent to purchase, Seller shall allow and provide Buyer, its agents, employees, and contractors access to market and show the unit to prospective buyers. Seller and Buyer shall cooperate to enable Buyer to access the unit in a manner acceptable to both Seller and Buyer.
- 6. Seller shall convey merchantable title to the Property by a good and sufficient special warranty deed, free and clear of all taxes and encumbrances, except as provided for in Paragraph 7 below. If title is not merchantable, or if the Property should be damaged prior to closing, the Purchaser may elect to demand and receive the return of all monies paid hereunder. In the event Purchaser demands and receives the return of all monies paid hereunder pursuant to this paragraph number 6, all obligations of both Purchaser and Seller as set forth in this Option Agreement shall terminate.
- 7. Purchaser and Seller both represent that they are not a party to a contract which requires the payment of any real estate commission upon sale of the Property to Purchaser.
- 8. At the time of closing on the Property, Seller shall warrant that the Property is free and clear of any liens, encumbrances and other matters, except for easements, rights-of-way, restrictions and mineral

reservations accepted by Purchaser pursuant to Paragraph 2 above, and except for taxes and assessments for the year of closing. Taxes, as determined by the current levy and assessment, assessments, and all pre-paid items shall be apportioned to the date of closing when the deed and possession of the Property shall be delivered to Purchase:

- 9. At Closing, Seller shall deliver the Property to Purchaser free of any and all leases, possessory interests, licenses, or other tenancies. Prior to Closing, Purchaser shall terminate any existing leases affecting the Property and, unless Purchaser approves the continuation of a possessory right of such tenants and/or residents, Seller shall exercise all rights available by law to remove such tenants and/or residents from the Property.
- In the event of a default hereunder by Purchaser, all obligations of both Purchaser and Seller arising under this Option Agreement shall terminate and Seller shall be entitled to keep the option money without accounting to Purchaser therefore, and if the option to purchase has been exercised by Purchaser and the Earnest Money has been deposited in escrow, the title company holding such escrow shall deliver such Earnest Money to Seller and Seller shall be entitled to keep and retain such Earnest Money without accounting to Purchaser therefore. In the event Seller defaults under the terms and conditions hereof, Purchaser may demand and receive the return of the option money and earnest money paid hereunder, or Purchaser may elect to treat this contract as being in full force and effect and Purchaser shall have the right to an action for specific performance of this contract. In the event a civil action is filed regarding the terms of this contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorney's fees.
- 11. This option proposal shall expire unless accepted in writing by Seller, as evidenced by Seller's signature below, and Purchaser receives notice of such acceptance on or before May 15, 2020. Signatures by telefax and scanned email are acceptable for all purposes. A copy of this document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.
- 12. Purchaser's remedy for any such unsatisfactory condition that arises during Property inspection, title inspection, or otherwise that is not cured by Seller shall be the termination of this Option Agreement as provided for herein.

PURCHASER

Board of County Commissioners of Summit County, Colorado

Scott Vargo, County Manager	
STATE OF COLORADO)
County of Summit	

My commission expires,	. Witness my hand and official seal.
Notary Public	
SELLER	
By: Dard C. Muning	
County of Summy	
The foregoing instrument was acknowledged be May , 2019, by David Mudaay	efore me this 14 th day of
My commission expires 3/20/2021,	. Witness my hand and official seal.
JAMET MAY TRAHAN NOTARY PUBLIC STATE OF COLORADO NOTARY ID 20134018318 MY COMMISSION EXPIRES: 03/20/2021	

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission	m.
(SPD19-6-17) (Mandatory 1-18)	

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

SELLER'S PROPERTY DISCLOSURE (RESIDENTIAL)

THIS DISCLOSURE SHOULD BE COMPLETED BY SELLER, NOT BY BROKER.

Seller states that the information contained in this Disclosure is correct to Seller's CURRENT ACTUAL KNOWLEDGE as of this Date. Any changes must be disclosed by Seller to Buyer promptly after discovery. Seller's failure to disclose a known material defect may result in legal liability. If Seller has knowledge of an adverse material fact affecting the Property or occupants, it must be disclosed whether there is a specific item on this Disclosure or not. If the Property is part of a Common Interest Community, this Disclosure is limited to the Property or unit itself, except as stated in Section O. Broker may deliver a copy of this Disclosure to prospective buyers.

rospec	tive buyers		
lote:	an inconsistency between this Disclosure and the Condition Date: 5/8/2020 Property Address: Q 204 Dillon V Seller: Summit Habit Year Built:early 1970' 5	tract, the Cor	East Condominaires, Adlong Co 8
Α.	STRUCTURAL CONDITIONS If you know of any of the following problems EVER EXISTING check the "Yes" column:	Yes	Comments
1	Structural problems		
2	Moisture and/or water problems		
3	Damage due to termites, other insects, birds, animals or rodents		N
4	Damage due to hail, wind, fire, flood or other casualty		
5	Cracks, heaving or settling problems		
6	Exterior wall or window problems		
7	Exterior Artificial Stucco (EIFS)		
8			3.5
9			
В.	ROOF If you know of any of the following problems EVER EXISTING check the "Yes" column:	Yes	Comments
1	Roof leak		(2011)
2	Damage to roof		
3	Skylight problems		
4	Gutter or downspout problems		
5	Other roof problems	S/1 S	
6			
7	× =		- 1835 - 1835

B-1.	ROOF – Other Information Do you know of the following on the Property:		Ye:	s		Comments
1	Roof under warranty until Transferable					
2	Roof work done while under current roof warranty	T		T	18	
3	Roof material: Age		Γ	T		
4		T		T		
5		Ť				*
C.	APPLIANCES If you know of any problems NOW EXISTING with the following check the "Yes" column:		Ye:	s	Age If Known	Comments
1	Built-in vacuum system & accessories			L		
2	Clothes dryer					766 C
3	Clothes washer					
4	Dishwasher					
5	Disposal					
6	Freezer					
7	Gas grill					
8	Hood			Γ		
9	Microwave oven		Γ	Γ		
10	Oven			Γ		
11	Range	1				
12	Refrigerator	T				
13	T.V. antenna: Owned Leased					22.30
14	Satellite system or DSS dish: Owned Leased	T		Γ		
15	Trash compactor	T		Γ		
16				Γ		
17						
D.	ELECTRICAL & TELECOMMUNICATIONS If you know of any problems NOW EXISTING with the following check the "Yes" column:		Ye	S	Age If Known	Comments
1	Security system: Owned Leased]		
2	Smoke/fire detectors: X Battery Hardwire					
3	Carbon Monoxide Alarm: Battery Hardwire	T				
4	Light fixtures					
5	Switches & outlets					
6	Electrical Service					
7	Telecommunications (T1, fiber, cable, satellite)					
8	Inside telephone wiring & blocks/jacks			Г		
9	Ceiling fans	T				
10	Garage door opener and remote control					
11	Intercom/doorbell	T				
12	In-wall speakers					
13		\int				
14		T		1		

D-1.	Other Information: Do you know of the following on the Property:		Yes	8	Age If Known	Comments
1	220 volt service		X	ł		Kitchen Range
2	Landscape lighting	П				
3	Aluminum wiring at the outlets (110)	Т				
4	Electrical Service: Amps 2 150?	Т				
5	Garage door control(s) #					
6		Т		Γ		
7		T				
		_		_		
E.	MECHANICAL If you know of any problems NOW EXISTING with the following check the "Yes" column:		Yes	s	Age If Known	Comments
1	Overhead doors (including garage doors)					
2	Entry gate system					
3	Elevator			L		
4						
5			L			
		_			1	
F.	VENTILATION, AIR, HEAT If you know of any problems NOW EXISTING with the following check the "Yes" column:		Ye	S	Age If Known	Comments
1	Heating system				<u></u>	
2	Air conditioning:					
	Evaporative cooler					
	Window units	_				
	Central	╧				
3	Attic/whole house fan	╧		L		D.
4	Vent fans	┸				
5	Humidifier					
6	Air purifier	\perp				
7	Fireplace					
8	Fireplace insert					
9	Heating Stove	⊥	L			
10	Fuel tanks	╧		L		
11			L			
12						
		_				
F-1.	VENTILATION, AIR, HEAT – Other Information: Do you know of the following on the Property:	1				Comments
1	Heating system (including furnace): Type Fuel Type Fuel					
2	Fireplace: Type <u>Free Sturbing</u> Fuel <u>Wood</u>					
3	Fireplace insert	_		_		
4	Heating Stove: Type					

5	When was fireplace/wood stove, chimney/flue last cleaned: Date: Do not know				
6	Fuel tanks: Owned Leased				
7	Radiant heating system: Interior Exterior				
8	V • • • • • • • • • • • • • • • • • • •				
9					
G.	WATER If you know of any problems NOW EXISTING with the following check the "Yes" column:	Yes			Comments
⊕ 1	Water system (including lines and water pressure)		Щ		
2	Water heater(s)		Ц		
3	Water filter system	$\perp \!\!\! \perp$	Щ		
4	Water softener		Ш		
5	Well		Ц		
6	Water system pump		Ц		
7	Sauna				
8	Hot tub or spa		Ш		
9	Steam room/shower				
10	Pool				
11	Underground sprinkler system				
12	Fire sprinkler system				
13	Backflow prevention device				
14	Irrigation system				
15	Irrigation pump				
16					
17					
		-	_		
G-1.	WATER - Other Information: Do you know of the following on the Property:	Yes		Age If Known	Comments
1	Water heater: Number of		₹		Shoved and owned by HOP
	Fuel type Gas Capacity	15	-		140,
2	Water filter system: Owned Leased Water softener: Owned Leased	╂	╬		
3	Water softener: Owned Leased Well metered	┤┝╾	╅┼		
4		-∤ ├ ─	╬┼		
5	Well – Date of last inspection	╫═	╉┼		
7	Galvanized pipe Polybutylene pipe	╫┈	╫		
 	Polybutylene pipe	╫	╬		
8		╫─	╬		
H.	SOURCE OF WATER & WATER SUPPLY Do you know of the following on the Property:				
1	Type of water supply: Public Community W If the Property is served by a Well, a copy of the Well Pe Drilling Records Are Are Not attached. Shared	rmit [Is	Is No	Cistern None ot attached. Well Permit #: Yes No.

	Name: Declaration of the Property can be contacted at				Address:		
	Web Site:				Phone No.:		
	There is neither a Well nor a Water Provider for the P. SOME WATER PROVIDERS RELY, TO VARYIN WISH TO CONTACT YOUR PROVIDER (OR II	G∃ NV	DEC EST	GF	The source of potable water for the Property is [describe source]: REES, ON NONRENEWABLE GROUND WATER. YOU MA GATE THE DESCRIBED SOURCE) TO DETERMINE TH		
	LONG-TERM SUFFICIENCY OF THE PROVIDER	<u>'S</u>	WA	T	ER SUPPLIES.		
I.	SEWER If you know of any problems NOW EXISTING with	1					
	the following check the "Yes" column:	1	Yes	3	Comments		
1	Sewage system (including sewer lines)	Ш	\geq	1			
2	Lift station (sewage ejector pump)	Ш		L			
3	Sump pump(s) # of	Ш					
4	Gray water storage/use						
5							
I-1.	SEWER - Other Information: Do you know of the following on the Property:		,-,				
1	Type of sanitary sewer service: Public Commun If the Property is served by an on-site septic system, prov Type of septic system: Tank Leach Lagoon						
2	If a septic system, date latest Individual Use Permit issued	:					
3	If a septic system, date of latest Inspection:						
4	If a septic system, date of latest Pumping:						
5				V	*		
6					-		
J.	FLOODING AND DRAINAGE If you know of any problems EVER EXISTING with the following on the Property check the "Yes" column:		Yes	5	Comments		
1	Flooding or drainage	\sqcap					
2	· ·	\prod		Γ			
J-1 .	DRAINAGE AND RETENTION PONDS – Other Information						
	Do you know of the following on the Property:	+	Yes	-	Comments		
1	Drainage, retention ponds	+					
2		丄			<u> </u>		
K.	OTHER DISCLOSURES – IMPROVEMENTS If you know of any problems NOW EXISTING with the following check the "Yes" column:	T	Yes		Comments		
1	Included fixtures and equipment	†					
2	Stains on carpet	+	Г	T			
3	Floors and sub-floors	+		۲			
4		T		T			
		\top		t			

II. GENERA	

L,	USE, ZONING & LEGAL ISSUES If you know of any of the following EVER EXISTING check the "Yes" column:	Yes		Comments
1	Zoning violation, variance, conditional use, violation of an enforceable PUD or non-conforming use			
2	Notice or threat of condemnation proceedings	1	П	
3	Notice of any adverse conditions from any governmental or quasi-governmental agency that have not been resolved			
4	Notice of zoning action related to the Property			
5	Building code, city or county violations			
6	Violation of restrictive covenants or owners' association rules or regulations			
7	Any building or improvements constructed within the past one year from this Date without approval by the owne r's association or its designated approving body]	
8	Any additions or alterations made		Ц	
9	Other legal action		Ц	
10			\prod	
11				
			_	
M.	ACCESS & PARKING If you know of any of the following EVER EXISTING check the "Yes" column:	Yes		Comments
1	Any access problems	Ш		
2	Roads, trails, paths or driveways through the Property used by others	X		
3	Public highway or county road bordering the Property	X	П	
4	Any proposed or existing transportation project that affects or is expected to affect the Property]	
5	Encroachments, boundary disputes or unrecorded easements			
6	Shared or common areas with adjoining properties		1	
7	Requirements for curb, gravel/paving, landscaping			
8				
9				
			_	
N.	ENVIRONMENTAL CONDITIONS If you know of any of the following EVER EXISTING on any part of the Property check the "Yes" column:	Yes		Comments
1	Hazardous materials on the Property, such as radioactive, toxic, or biohazardous materials, asbestos, pesticides, herbicides, wastewater sludge, radon, methane, mill tailings, solvents or petroleum products			
2	Underground storage tanks			
3	Aboveground storage tanks		П	
4	Underground transmission lines		\prod	
5	Animals kept in the residence			
6	Property used as, situated on, or adjoining a dump, land fill or municipal solid waste land fill			

7	Monitoring wells or test equipment		
8	Sliding, settling, upheaval, movement or instability of earth or expansive soils on the Property		
9	Mine shafts, tunnels or abandoned wells on the Property		
10	Within governmentally designated geological hazard or sensitive area		
11	Within governmentally designated flood plain or wetland area		
12	Dead, diseased or infested trees or shrubs		
13	Environmental assessments, studies or reports done involving the physical condition of the Property		
14	Used for any mining, graveling, or other natural resource extraction operations such as oil and gas wells		
15	Tobacco smoke in interior of improvements of Property		
16	Other environmental problems		
17			
18			
О.	COMMON INTEREST COMMUNITY – ASSOCIATION PROPERTY If you know of any of the following NOW EXISTING check the "Yes" column:	Yes	Comments
1	Property is part of an owners' association	1	
2	Special assessments or increases in regular assessments approved by owners' association but not yet implemented		
3	Has the Association made demand or commenced a lawsuit against a builder or contractor alleging defective construction of improvements of the Association Property (common area or property owned or controlled by the Association but outside the Seller's Property or unit)		
4	Problems or defects in the Common Elements or Limited Common Elements of the Association Property		
5			
6			
L	do-u-	•	
P.	OTHER DISCLOSURES – GENERAL If you know of any of the following NOW EXISTING check the "Yes" column:	Yes	Comments
1	Any part of the Property leased to others (written or oral)	\times	Part of a condorman builde
2	Written reports of any building, site, roofing, soils or engineering investigations or studies of the Property		
3	Any property insurance claim submitted (whether paid or not)		
4	Structural, architectural and engineering plans and/or specifications for any existing improvements		
5	Property was previously used as a methamphetamine laboratory and not remediated to state standards		
6	Government special improvements approved, but not yet installed, that may become a lien against the Property		
7	Pending: (1) litigation or (2) other dispute resolution proceeding regarding the Property		
8			
9			

Seller and Buyer understand that the real estate brokers do not warrant or guarantee the above information on the Property. Property inspection services may be purchased and are advisable. This Disclosure is **not** intended as a substitute for an inspection of the Property.

ADVISORY TO SELLER:

Seller acknowledges that Broker will disclose to any prospective buyer all adverse material facts actually known by Broker, including but not limited to adverse material facts pertaining to the physical condition of the Property, any material defects in the Property, and any environmental hazards affecting the Property. These types of disclosures may include such matters as structural defects, soil conditions, violations of health, zoning or building laws, and nonconforming uses and zoning variances.

The information contained in this Disclosure has been furnished by Seller, who certifies it was answered truthfully, based on Seller's CURRENT ACTUAL KNOWLEDGE. Date ADVISORY TO BUYER: Even though Seller has answered the above questions to Seller's current actual knowledge, Buyer should thoroughly inspect the Property and obtain expert assistance to accurately and fully evaluate the Property to confirm the status of the following matters: the physical condition of the Property; b. the presence of mold or other biological hazards; c. the presence of rodents, insects and vermin including termites; d. the legal use of the Property and legal access to the Property; e. the availability and source of water, sewer, and utilities; the environmental and geological condition of the Property; f. the presence of noxious weeds; and g. any other matters that may affect Buyer's use and ownership of the Property that are important to Buyer as Buyer decides h. whether to purchase the Property. Seller states that the information is correct to "Seller's current actual knowledge" as of the date of this form. The term "current actual knowledge" is intended to limit Seller's disclosure only to facts actually known by the Seller and does not include "constructive knowledge" or "common knowledge" or what Seller "should have known" about the Property. The Seller has no duty to inspect the Property when this Disclosure is filled in and signed. Valuable information may be obtained from various local/state/federal agencies, and other experts may assist Buyer by 3. performing more specific evaluations and inspections of the Property. Boundaries, location and ownership of fences, driveways, hedges, and similar features of the Property may become the subjects 4. of a dispute between a property owner and a neighbor. A survey may be used to determine the likelihood of such problems. Whether any item is included or excluded is determined by the contract between Buyer and Seller and not this Seller's Property Disclosure. Seller does not warrant that the Property is fit for Buyer's intended purposes or use of the Property. Disclosure of the condition of an item is not to be construed as a warranty of its continued operability or as a representation or warranty that such item is fit for Buyer's intended purposes. 7. Buyer receipts for a copy of this Disclosure. Buyer Date Buyer Date